GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2548
ANSWERED ON:17.03.2017
Central Institution to check Chit Fund Fraud
Lakhanpal Shri Raghav

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether suggestions have been received from various quarters including the Serious Fraud Investigation Office (SFIO) for setting up of a Central Institution for checking cases of frauds indulged in by the chit funds and multi level marketing companies/schemes;

(b) if so, the details thereof and the time by which it is likely to be set up; and

(c) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS

(a) No, Madam. No such suggestion has been received.

(b) & (c) Does not arise in view of reply to (a) above.

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